



City of Fresno

Monthly Financial Report FY2006/2007

Through the Five Months Ended November 30, 2006

Unaudited - Intended For Internal Management Purposes Only

ALL FIGURES ENCUMBERANCES

GENERAL FUND AT-A-GLANCE

Category	Amended Budget	YTD Actual	%	% Prior Year
Revenues	\$ 225,567	\$ 67,753	30%	29%
Expenditures	(225,567)	(92,260)	41%	40%
Revenues Over Expenditures	\$ -	\$ (24,507)		

GENERAL FUND REVENUES

Revenues	Amended Budget	YTD Actual	%	% Prior Year
Sales & Use Tax	\$ 75,812	\$ 23,563	31%	30%
Prop. 172 Sales Tax	2,541	776	31%	48%
Property Tax	59,385	4,871	8%	3%
Motor Vehicle In-Lieu Fees	33,863	1,353	4%	30%
Business Tax	15,938	9,282	58%	33%
Franchise Tax	5,880	1,264	21%	21%
Other Local Taxes	11,479	5,526	48%	36%
Card Room Receipts	1,332	581	44%	44%
Charges For Services	19,234	6,818	35%	37%
Enterprise In-Lieu Fees	225	-	0%	0%
Intergovernmental Revenues	3,128	1,707	55%	444%
Intragovernmental Revenues	(19,758)	(6,186)	31%	16%
All Other Revenue Sources	16,508	14,198	86%	95%
Total	\$ 225,567	\$ 63,753	28%	29%

GENERAL FUND REVENUES

General Fund revenues for the five months ended November 30, 2006 were \$67.8 million. Because Property Tax is not recognized until received (in January and May), November and December normally reflect temporary deficits between revenues and expenditures.

Revenues generated from the major tax sources (Sales Tax, Property Tax, and Motor Vehicle In-Lieu) increased \$1.8 million collectively from this same period last year. (These revenue sources are considered in aggregate for comparison purposes due to the State's allocation process). The trend for Motor Vehicle In-Lieu revenues indicates the City is receiving this revenue stream slower than expected. This revenue will need to be monitored as the year progresses.

All other revenue sources are consistent with 2006 projections. Business Tax, which is at 58% of fiscal year projections, is achieving an excellent trend thus far. Intra-governmental Revenues reflect transfers to and from the general fund on an as-needed basis. Amounts transferred will fluctuate month to month.

The City's Emergency Reserve maintains in excess of \$10.7 million in cash. The use of this cash is restricted unless a declaration is made by the mayor and approved by council.

GENERAL FUND EXPENDITURES BY DEPARTMENT

Department	Amended Budget	YTD Actual	%	% Prior Year
Police Dependent	\$ 122,818	\$ 50,558	41%	40%
Fire Department	42,782	17,727	41%	41%
Parks, Recreation & Community Services	21,731	9,231	42%	41%
Administrative/General	14,684	5,443	37%	38%
Public Works	14,002	6,337	45%	42%
City Council Offices	3,453	1,106	32%	35%
City Manager's Office	1,116	558	50%	46%
City Clerk's Office	703	298	42%	40%
Office of the Mayor	564	244	43%	38%
Economic Development Department	1,592	325	20%	32%
General City Purpose Department	2,122	433	20%	35%
Total	\$ 225,567	\$ 92,260	41%	40%

GENERAL FUND EXPENDITURES BY TYPE

Expenditure Type	Amended Budget	YTD Actual	%	% Prior Year
Salaries and Benefits (excluding overtime)	\$ 143,953	\$ 59,495	41%	40%
Overtime	6,254	2,747	44%	63%
Pension Obligation Bonds	12,522	4,725	38%	38%
Operations and Maintenance	23,801	10,435	44%	42%
Interdepartmental Charges	34,589	13,418	39%	38%
Transfers, Loans and Contingencies	300	-	0%	0%
Capital	4,148	1,440	35%	25%
Total	\$ 225,567	\$ 92,260	41%	40%

GENERAL FUND EXPENDITURES

General Fund expenditures for the five months ended November 30, 2006 were \$92.3 million. Expenditures continue to be at acceptable levels thus far when compared to annual projections. Last year at this time, expenditures were \$81.7 million or approximately 13% less than this year.

By department, the Police and Fire departments have expended \$50.6 million and \$17.7 million, increases of \$6.4 million and \$3.1 million respectively over this same period in the prior year. The increases can be attributed primarily to personnel costs. All other departments have expended (materially) comparable amounts to that of the prior year. Public Works and Parks & Recreation departmental expenditures have increased slightly from the prior year due to timing/resuming of various projects.

By expenditure type, overall salaries, including overtime have increased \$7.3 million from the prior year, an acceptable increase based on annual projections. Interdepartmental charges (billings from other departments) and capital expenditures have increased \$1.6 million and \$1.3 million respectively over last year due primarily to timing of various projects.

ENTERPRISE OPERATING FUNDS

Department	Budget	YTD Actual	%
Community Sanitation			
Revenues	\$ 10,841	\$ 5,224	48%
Expenditures	(10,783)	(3,762)	35%
Total	\$ 58	\$ 1,462	
Convention Center			
Revenues	\$ 5,301	\$ (1,459)	-28%
Expenditures	(6,717)	(1,319)	20%
Total	\$ (1,416)	\$ (2,778)	
Planning and Development Department			
Revenues	\$ 23,078	\$ 15,516	67%
Expenditures	(18,147)	(6,009)	33%
Total	\$ 4,931	\$ 9,507	
FAX Transit			
Revenues	\$ 36,552	\$ (2,586)	-7%
Expenditures	(37,956)	(15,836)	42%
Total	\$ (1,404)	\$ (18,422)	
FAX Airport			
Revenues	\$ 11,898	\$ 2,499	21%
Expenditures	\$ (11,898)	\$ (4,382)	37%
Total	\$ -	\$ (1,883)	
Housing/Neighborhood Revitalization			
Revenues	\$ 14,095	\$ 1,538	11%
Expenditures	(14,095)	(802)	6%
Total	\$ -	\$ 736	
Sewer System			
Revenues	\$ 164,464	\$ 65,285	40%
Expenditures	(164,419)	(136,389)	83%
Total	\$ 45	\$ (71,104)	
Solid Waste System			
Revenues	\$ 50,442	\$ 17,085	34%
Expenditures	(48,265)	(19,562)	41%
Total	\$ 2,177	\$ (2,477)	
Water System			
Revenues	\$ 53,565	\$ 25,063	47%
Expenditures	(53,542)	(20,839)	39%
Total	\$ 23	\$ 4,224	

ENTERPRISE OPERATING FUNDS

The financial results for the above enterprise operating funds (excluding FAX Transit) are within acceptable levels for the five months ended November 30, 2006. These results do not reflect trends or patterns in operations. Revenues and expenditures are recognized on a cash basis for interim reporting. Accordingly, timing differences are inherent for these funds. For instance, major sources of revenues, including grants, are recorded as revenues when received. This causes revenue "spikes" in some months and flat revenues in others. The above figures reflect the carryover from fiscal year 2006.

The timing of grant drawdowns and other inherent operational impacts for FAX Transit are currently showing trends of slower-than-expected revenues.

DEBT SUMMARY

Debt Source	Principal Outstanding
Tax Supported	
Pension Obligation Bonds	\$ 190,980
Various Capital Projects	49,585
Stadium Project	43,590
City Hall Refinancing	31,970
Exhibit Hall Expansion Project	28,902
No Neighborhood Left Behind	42,000
Convention Center Improvements	17,990
Conference Center Refinancing	6,080
Street Light Acquisition Project	5,550
Street Improvement Project	4,725
Judgment Obligation Bonds	4,700
Water	43,890
Sewer	211,770
Airport	39,735
Solid Waste	12,685
Total	\$ 734,152

SUMMARY

This report is based on detailed information produced by the City's Finance Department/Accounting Division. If you would like additional information, or have any questions about this report, please call 621-7001.